A6225-2

I/R Code 4.30

December 1988

QUARTERLY SURVEY OF INDIVIDUAL ANNUITIES IN CANADA

Fourth Quarter Sales

Accumulation Annuities

Number of new contracts (17 cos.)	RRSPs (Registered Retirement Savings Plans) 1987	1988	88/87	Nonregistered 1987	1988	88/87
1st quarter	66,021	85,988	130%	6,110	9,240	151%
2nd quarter	20,304	26,339	130	5,354	7,072	132
3rd quarter	15,381	18,417	120	5,184	6,783	131
4th quarter	22,838	29,018	127	8,414	11,009	131
Year to date	124,544	159,762	128%	25,062	34,104†	136%
Premiums* (18 cos.)						
1st quarter	$ 640,641,794	$ 816,469,759	127%	$138,178,952	$214,932,342	156%
2nd quarter	311,500,442	367,521,368	118	119,665,271	156,003,323	130
3rd quarter	240,487,262	289,949,092	121	112,649,253	162,595,503	144
4th quarter	310,017,598	384,530,042	124	167,925,055	253,236,283	151
Year to date	$1,502,647,096	$1,858,470,261	124%	$538,418,531	$786,767,451†	146%
Number of payments* (10 cos.)						
1st quarter	224,709	242,347	108%	32,082	40,454	126%
2nd quarter	142,242	163,338	115	34,539	39,908	116
3rd quarter	139,435	159,960	115	32,902	39,809	121
4th quarter	152,268	176,115	116	37,653	47,072	125
Year to date	658,654	741,760	113%	137,176	167,243	122%

*New and existing contracts

Payout Annuities — Life

Number of new contracts (17 cos.)	RRSP Income 1987	1988	88/87	Nonregistered 1987	1988	88/87
1st quarter	5,378	3,996	74%	860	900	105%
2nd quarter	3,795	3,076	81	873	801	92
3rd quarter	3,052	2,277	75	1,043	739	71
4th quarter	4,296	3,170	74	2,311	1,007	44
Year to date	16,521	12,519	76%	5,087	3,447†	68%
Premiums (18 cos.)						
1st quarter	$147,359,534	$124,251,693	84%	$ 32,519,391	$ 41,651,823	128%
2nd quarter	118,995,690	100,096,170	84	37,030,173	31,103,703	84
3rd quarter	99,583,849	85,218,079	86	42,554,418	30,628,704	72
4th quarter	156,169,147	120,125,738	77	95,895,372	39,155,571	41
Year to date	$522,108,220	$429,691,680	82%	$207,999,354	$142,539,801†	69%

Premiums (11 cos.)	RRSP Income by Source: Internal transfers 1987	1988	88/87	External money 1987	1988	88/87
1st quarter	$22,568,899	$20,494,090	91%	$ 45,542,576	$ 56,105,819	123%
2nd quarter	28,097,214	16,703,176	59	38,015,874	43,485,158	114
3rd quarter	18,801,355	11,019,768	59	34,301,743	39,601,902	115
4th quarter	28,294,538	18,685,525	66	69,994,588	61,660,159	88
Year to date	$97,762,006	$66,902,559	68%	$187,854,781	$200,853,038	107%

†One company changed its manner of reporting.

LIMRA INTERNATIONAL

Profit from our research.

Payout Annuities — Certain

Number of new contracts (16 cos.)	RRSP Income 1987	RRSP Income 1988	RRSP Income 88/87	Nonregistered 1987	Nonregistered 1988	Nonregistered 88/87
1st quarter	169	130	77%	321	649	202%
2nd quarter	114	164	144	384	600	156
3rd quarter	95	151	159	530	399	75
4th quarter	169	299	177	1,420	518	36
Year to date	547	744	136%	2,655	2,166	82%
Premiums (17 cos.)						
1st quarter	$ 5,701,698	$ 4,337,960	76%	$ 19,988,242	$ 26,713,171	134%
2nd quarter	3,612,846	4,552,210	126	17,658,734	28,992,504	164
3rd quarter	3,647,403	6,510,857	179	23,845,502	23,979,268	101
4th quarter	6,010,593	13,849,953	230	71,867,650	24,503,497	34
Year to date	$18,972,540	$29,250,980	154%	$133,360,128	$104,188,440	78%

Premiums (10 cos.)	RRSP Income by Source: Internal transfers 1987	Internal transfers 1988	Internal transfers 88/87	External money 1987	External money 1988	External money 88/87
1st quarter	$ 639,958	$ 507,736	79%	$2,753,031	$2,937,140	107%
2nd quarter	930,285	714,360	77	1,481,305	1,659,632	112
3rd quarter	898,461	706,881	79	1,463,928	1,431,187	98
4th quarter	1,968,395	463,711	24	2,995,387	2,179,222	73
Year to date	$4,437,099	$2,392,688	54%	$8,693,651	$8,207,181	94%

Registered Retirement Income Funds

	New contracts (12 companies) 1987	New contracts (12 companies) 1988	New contracts (12 companies) 88/87	Premiums (14 companies) 1987	Premiums (14 companies) 1988	Premiums (14 companies) 88/87
1st quarter	751	2,403	320%	$ 45,769,101	$126,899,076	277%
2nd quarter	668	1,995	299	35,082,174	100,783,417	287
3rd quarter	877	1,911	218	38,904,491	103,834,455	267
4th quarter	1,874	3,490	186	100,878,792	205,892,353	204
Year to date	4,170	9,799	235%	$220,634,558	$537,409,301	244%

Contributors

Canada Life
Confederation Life
Crown Life
Great-West Life
Imperial Life of Canada
Industrielle-Alliance Vie
La Laurentienne
London Life
Manufacturers Life
Metropolitan Life
Mutual Life of Canada
National Life of Canada
New York Life
North American Life (Canada)
Prudential Life of England
Prudential of America
Standard Life (Canada)
State Farm Life
Sun Life of Canada
Transamerica Occidental Life
Zurich Life of Canada

About the Survey

This survey shows the Canadian annuity sales activity of 21 companies. Data listed for previous quarters have been revised to incorporate revisions in company data and to include previously unavailable data.

The data are separated into accumulation and payout annuities. The accumulation section shows the number of payments and premiums on new and existing contracts for RRSP and nonregistered annuities, as well as the number of new contracts. The payout section is divided into life and certain only annuities and registered retirement income funds (RRIFs). New contracts and premiums paid are shown for RRSP income and nonregistered contracts, as well as for RRIFs. The split between internal transfers and external money is shown for companies that are able to provide the source of RRSP income premiums.

Some contributors are unable to provide data for all categories; therefore, each category lists the number of contributors able to provide data.

Contact: Michael D. Bousque, project director
—Market Research

Printed in U.S.A.
Copyright © 1989

A6225-2
I/R Code 47.40

December 1988

SUPPLEMENT TO MONTHLY SURVEY OF LIFE INSURANCE SALES IN CANADA

Notes on the December Survey

- Company corrections are incorporated on a monthly basis to provide contributors with the most up-to-date information. Tables showing revised data for previous months are published quarterly (see below).
- This supplement includes enhancement policy sales for the seven contributors able to report both the base plan and enhancement portion. Enhancements are included in the "all other permanent" category in the report and are reported separately on a quarterly basis.

Canadian Ordinary Sales for 37 Companies

Revised through December 1988

	Annualized premium (000)			Face amount (000)			Number of policies		
	1987	1988	Ratio 88/87	1987	1988	Ratio 88/87	1987	1988	Ratio 88/87
January	$ 31,821	$ 36,056	113%	$ 4,509,439	$ 5,292,485	117%	59,367	63,307	107%
February	40,481	44,398	110	5,768,702	6,478,676	112	79,776	81,205	102
March	45,016	49,816	111	6,479,420	7,354,328	114	86,196	90,288	105
April	42,097	43,084	102	6,186,192	6,467,890	105	82,413	79,030	96
May	42,344	45,740	108	6,207,987	6,981,893	112	82,468	85,388	104
June	49,693	51,352	103	7,188,258	7,657,396	107	94,270	89,795	95
July	42,645	42,647	100	6,221,298	6,162,113	99	77,491	70,373	91
August	35,822	38,775	108	5,269,853	5,722,121	109	66,733	66,046	99
September	44,702	47,088	105	6,563,802	6,888,591	105	87,733	85,142	97
October	47,411	47,926	101	6,695,691	7,081,362	106	88,287	85,860	97
November	53,483	52,589	98	7,534,743	7,746,743	103	96,542	90,364	94
December	52,519	55,298	105	7,305,893	8,036,262	110	86,282	83,893	97
Year total	$528,034	$554,769	105%	$75,931,278	$81,869,860	108%	987,558	970,691	98%

Canadian Group Sales

Revised through December 1988

	Annualized premium (000) (13 companies)			Face amount (000) (16 companies)		
	1987	1988	Ratio 88/87	1987	1988	Ratio 88/87
January	$ 9,188	$ 5,489	60%	$ 2,302,538	$ 1,611,637	70%
February	5,338	6,613	124	1,591,550	2,754,830	173
March	9,224	6,053	66	3,849,412	1,880,484	49
April	5,145	6,150	120	1,635,632	1,834,266	112
May	4,073	4,469	110	1,406,155	1,856,975	132
June	7,673	7,947	104	2,243,173	2,732,559	122
July	5,541	6,446	116	2,045,253	1,929,451	94
August	4,596	3,719	81	1,611,517	1,188,926	74
September	4,481	6,121	137	1,725,727	2,795,133	162
October	2,936	30,127	1026	1,006,722	8,074,000	802
November	5,168	10,311	200	1,853,623	3,657,660	197
December	9,924	15,985	161	5,832,309	4,965,851	85
Year total	$ 73,287	$109,430	149%	$ 27,103,611	$ 35,281,772	130%

LIMRA® INTERNATIONAL

Profit from our research.

Canadian Enhancement Sales for 7 Companies

	Annualized premium (000)			Face amount (000)			Number of policies		
	1987	1988	Ratio 88/87	1987	1988	Ratio 88/87	1987	1988	Ratio 88/87
First quarter	$15,318	$14,656	96%	$2,073,312	$2,008,066	97%	27,509	25,355	92%
Second quarter	17,059	16,650	98	2,336,151	2,260,338	97	30,603	29,243	96
Third quarter	14,417	15,138	105	2,018,680	1,965,518	97	24,438	23,629	97
Fourth quarter	18,450	14,770	80	2,490,433	1,940,261	78	30,937	23,814	77
Year total	$65,244	$61,214	94%	$8,918,576	$8,174,183	92%	113,487	102,041	90%

	Premium per $1,000			Average size policy			Premium per policy		
	1987	1988	Ratio 88/87	1987	1988	Ratio 88/87	1987	1988	Ratio 88/87
First quarter	$7.39	$7.30	99%	$75,368	$79,198	105%	$557	$578	104%
Second quarter	7.30	7.37	101	76,337	77,295	101	557	569	102
Third quarter	7.14	7.70	108	82,604	83,182	101	590	641	109
Fourth quarter	7.41	7.61	103	80,500	81,476	101	596	620	104
Year total	$7.32	$7.49	102%	$78,587	$80,107	102%	$575	$600	104%

Enhancement Market Share of 7 Companies

Annualized premium (000)		Face amount (000)		Number of policies	
Total 1987	Total 1988	Total 1987	Total 1988	Total 1987	Total 1988
34%	31%	32%	30%	29%	28%

Contributing Companies

Equitable Life of Canada
Great-West Life
Industrial-Alliance Life
London Life
Manufacturers Life
Prudential of England
(includes Prudential Life of England)
Sun Life of Canada